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WEEKLY WELL ACTIVITY REPORT

PETROLEUM INDUSTRY ACTIVITY REPORT

(January 1/07 – July 16/07)

DRILLING ACTIVITY	to July 16/07	To July 17/06	2006 Total
Drilling Licences Issued	158	218	444
Licences Cancelled	8	4	8
Vertical Wells Drilled	108	195	431
Horizontal Wells Drilled	19	28	44
Stratigraphic Test Holes Drilled	1	0	1
Wells Drilled - Total	128	223	476
No. of Metres Drilled	144 774	245 818	516 721
Wells Re-entered	1	1	5
Wells Being Drilled	5	7	0
No. of Active Rigs	5	9	0
Wells Licenced but Not Spudded	83	95	68
Wells Completed as Potential Oil Wells	116	216	455
Wells Abandoned Dry	13	7	26
Wells Drilled but Not Completed	0	1	0
Other Completions	0	0	0
New Wells on Production	89	136	456

GEOPHYSICAL ACTIVITY			
Geophysical Programs Licenced	8	0	3
Licences Cancelled	0	0	0
Kilometers Licenced	1325	0	422
Kilometers Run	813	420	815

OIL PRICES (Average)	2007 $/m3 ($/bbl)	2006 $/m3 ($/bbl)
Month of May	428.59 (68.11)	463.86 (73.71)
Month of June	446.00 (70.87)	461.05 (73.27)

OIL PRODUCTION (M3)	2006	2005
Month of September	102 608.6	78 689.1
Cumulative Thru September 30	902 448.0	546 432.0

WEEKLY WELL ACTIVITY REPORT

16 July 2007

Lic. No.: 6216

Rideau Sinclair 7-33-8-29 (WPM)
UWI: 100.07-33-008-29W1.00

Status: Capable Of Oil Production (COOP)
Capable Of Oil Production: 28-Jun-2007
Field/Pool Code: 16 62B

Lic. No.: 6250

Rideau Sinclair Prov. 15-34-8-29 (WPM)
UWI: 100.15-34-008-29W1.00

Status: Capable Of Oil Production (COOP)
Capable Of Oil Production: 15-Jun-2007
Field/Pool Code: Confidential

Lic. No.: 6256

Tundra Sinclair 1-30-8-29 (WPM)
UWI: 100.01-30-008-29W1.00

Finished Drilling: 10-Jul-2007
Total Depth: 1025.00 m
Rig Released: 11-Jul-2007
Status: Abandoned Dry (ABD D)
Abandoned Dry: 11-Jul-2007

Lic. No.: 6271

Routledge Unit No. 1 HZNTL 13-33-9-25 (WPM)
UWI: 102.13-33-009-25W1.00 - Leg #1

Finished Drilling: 09-Jul-2007
Total Depth: 1473.00 m

UWI: 102.13-33-009-25W1.02 - Leg #2

Kick-Off Date: 10-Jul-2007
Kick-Off Point @ 814 m
Finished Drilling: 13-Jul-2007
Total Depth: 1551.00 m

UWI: 102.12-33-009-25W1.03 - Leg #3

Kick-Off Date: 13-Jul-2007
Kick-Off Point @ 788 m
Finished Drilling: 15-Jul-2007
Total Depth: 1183.00 m
Rig Released: 16-Jul-2007

UWI: 102.13-33-009-25W1.00 - Leg #1
UWI: 102.13-33-009-25W1.02 - Leg #2
UWI: 102.12-33-009-25W1.03 - Leg #3

Status: Waiting On Service Rig (WOSR)
Waiting On Service Rig: 16-Jul-2007

Lic. No.: 6292

Enerplus Virden Prov. HZNTL 4-28-9-25 (WPM)
UWI: 100.04-28-009-25W1.00 - Leg #1

Status: Completing (COMP)
Completing: 13-Jul-2007

Lic. No.: 6303

Tundra Sinclair Prov. 8-18-8-29 (WPM)
UWI: 100.08-18-008-29W1.00

Status: Completing (COMP)
Completing: 13-Jul-2007

Lic. No.: 6316

Tundra Sinclair Prov. 1-18-7-28 (WPM)
UWI: 100.01-18-007-28W1.00

Revision to Report of: 11-Jun-2007
Contractor: Big Sky Drilling Inc. - **Rig# 5**

Spud Date: 09-Jul-2007
K.B. Elevation: 494.49 m
Finished Drilling: 11-Jul-2007
Total Depth: 998.00 m
Rig Released: 12-Jul-2007
Surface Casing: 177.80 mm @ 140.00 m with 8.5 t
Production Casing: Run
Status: Waiting On Service Rig (WOSR)
Waiting On Service Rig: 12-Jul-2007

Lic. No.: 6317

Tundra Sinclair Prov. 7-18-7-28 (WPM)
UWI: 100.07-18-007-28W1.00

Revision to Report of: 11-Jun-2007
Contractor: Big Sky Drilling Inc. - **Rig# 5**

Spud Date: 16-Jul-2007
K.B. Elevation: 498.18 m
Surface Casing: 177.80 mm @ 141.00 m with 8.5 t
Status: Drilling Ahead (DR)
Drilling Ahead: 16-Jul-2007

Lic. No.: 6318

Tundra Sinclair Prov. 8-18-7-28 (WPM)
UWI: 100.08-18-007-28W1.00

Revision to Report of: 11-Jun-2007
Contractor: Big Sky Drilling Inc. - **Rig# 5**

Spud Date: 12-Jul-2007
K.B. Elevation: 493.06 m
Finished Drilling: 14-Jul-2007
Total Depth: 989.00 m
Rig Released: 15-Jul-2007
Surface Casing: 177.80 mm @ 141.00 m with 8.5 t
Production Casing: 114.30 mm @ 988.50 m with 6.2 t
Status: Waiting On Service Rig (WOSR)
Waiting On Service Rig: 15-Jul-2007

Lic. No.: 6330

Tundra Sinclair Prov. 9-18-8-29 (WPM)
UWI: 100.09-18-008-29W1.00

Status: Completing (COMP)
Completing: 16-Jul-2007

Lic. No.: 6331

Tundra Sinclair Prov. 16-18-8-29 (WPM)
UWI: 100.16-18-008-29W1.00

Status: Completing (COMP)
Completing: 13-Jul-2007

Lic. No.: 6339

Tundra Sinclair 9-25-7-29 (WPM)
UWI: 100.09-25-007-29W1.00

Status: Completing (COMP)
Completing: 16-Jul-2007

Lic. No.: 6343

Tundra Sinclair 9-5-7-28 (WPM)
UWI: 100.09-05-007-28W1.00

Status: Completing (COMP)
Completing: 12-Jul-2007

Lic. No.: 6345

Tundra Sinclair 16-5-7-28 (WPM)
UWI: 100.16-05-007-28W1.00

Status: Completing (COMP)
Completing: 11-Jul-2007

Lic. No.: 6346

Tundra Pierson HZNTL 10-7-3-28 (WPM)
UWI: 102.10-07-003-28W1.00 - Leg #1
UWI: 102.10-07-003-28W1.02 - Leg #2

Status: Completing (COMP)
Completing: 10-Jul-2007

Lic. No.: 6348

Tundra Pierson HZNTL 8-19-3-28 (WPM)
UWI: 102.08-19-003-28W1.00 - Leg #1

Intermediate Casing: 177.80 mm @ 1073.00 m with 12.2 t
Finished Drilling: 13-Jul-2007
Total Depth: 1937.00 m

UWI: 102.07-19-003-28W1.02 - Leg #2

Kick-Off Date: 13-Jul-2007
Kick-Off Point: 1182 m
Status: Drilling Ahead (DR)
Drilling Ahead: 16-Jul-2007

Lic. No.: 6354

Sinclair Unit No. 1 HZNTL WIW 4-9-8-29 (WPM)
UWI: 102.04-09-008-29W1.00 - Leg #1

Spud Date: 11-Jul-2007
K.B. Elevation: 525.27 m
Surface Casing: 244.50 mm @ 138.50 m with 17.0 t
Intermediate Casing: 177.80 mm @ 1085.00 m with 12.1 t
Status: Waiting On Cement (WOC)
Waiting On Cement: 16-Jul-2007

Lic. No.: 6358

Antler River Souris Hartney HZNTL 5-22-6-22 (WPM)
UWI: 102.05-22-006-22W1.00 - Leg #1

Spud Date: 16-Jul-2007
K.B. Elevation: 453.33 m
Surface Casing: 244.50 mm @ 131.00 m with 14.0 t
Status: Waiting On Cement (WOC)
Waiting On Cement: 16-Jul-2007

Lic. No.: 6359

Tundra Whitewater HZNTL A16-5-3-21 (WPM)
UWI: 102.16-05-003-21W1.00

Licence Issued: 11-Jul-2007
Licensee: Tundra Oil & Gas Partnership
Mineral Rights: Freehold
Contractor: Trinidad Drilling Ltd. - Rig# 5
Surf. Location: 14B-4-3-21 (WPM)
Co-ords: 397.59 m (S) of (N) boundary of Sec. 4
520.26 m (E) of (W) boundary of Sec. 4
Grd Elev: 529.42 m
Proj. TD: 1,567.00 m (Mississippian)
Field: Whitewater
Classification: DEVELOPMENT (Well)
Status: Location (LOC)

Lic. No.: 6360

Grand Banks Sinclair Prov. HZNTL 1-12-7-29 (WPM)
UWI: 100.01-12-007-29W1.00

Licence Issued: 11-Jul-2007
Licensee: Grand Banks Energy Corporation
Mineral Rights: Crown
Contractor: Big Sky Drilling Inc. - Rig# 76
Surf. Location: 16A-12-7-29 (WPM)
Co-ords: 273.35 m (S) of (N) boundary of Sec. 12
151.35 m (W) of (E) boundary of Sec. 12
Grd Elev: 502.37 m
Proj. TD: 2,170.00 m (Devonian)
Field: Sinclair
Classification: DEVELOPMENT (Confidential)
Status: Location (LOC)

Lic. No.: 6361

Antler River Sinclair Prov. 5-22-7-28 (WPM)
UWI: 100.05-22-007-28W1.00

Licence Issued: 12-Jul-2007
Licensee: Antler River Resources Ltd.
Mineral Rights: Crown
Contractor: Eagle Drilling Services Ltd. - Rig# 1
Co-ords: 567.79 m (N) of (S) boundary of Sec. 22
151.51 m (E) of (W) boundary of Sec. 22
Grd Elev: 490.13 m
Proj. TD: 980.00 m (Devonian)
Field: Sinclair
Classification: EXPLORATORY (Outpost)
Spud Date: 12-Jul-2007
K.B. Elevation: 495.77 m
Finished Drilling: 14-Jul-2007
Total Depth: 991.00 m
Rig Released: 15-Jul-2007
Surface Casing: 219.10 mm @ 133.00 m with 11.2 t
Production Casing: Run
Status: Waiting On Service Rig (WOSR)
Waiting On Service Rig: 15-Jul-2007

Lic. No.: 6362

Tundra Sinclair Prov. 3-29-8-29 (WPM)
UWI: 100.03-29-008-29W1.00

Licence Issued: 12-Jul-2007
Licensee: Tundra Oil & Gas Partnership
Mineral Rights: Crown
Contractor: Trinidad Drilling Ltd. - Rig# 9
Co-ords: 191.26 m (N) of (S) boundary of Sec. 29
637.53 m (E) of (W) boundary of Sec. 29
Grd Elev: 537.69 m
Proj. TD: 1,012.00 m (Devonian)
Field: Sinclair
Classification: DEVELOPMENT (Well)
Spud Date: 16-Jul-2007
K.B. Elevation: 541.48 m
Surface Casing: 177.80 mm @ 140.00 m with 8.5 t
Status: Waiting On Cement (WOC)
Waiting On Cement: 16-Jul-2007

Lic. No.: 6363

Tundra Sinclair Prov. 5-29-8-29 (WPM)
UWI: 100.05-29-008-29W1.00

Licence Issued: 12-Jul-2007
Licensee: Tundra Oil & Gas Partnership
Mineral Rights: Crown
Contractor: Trinidad Drilling Ltd. - Rig# 9
Co-ords: 603.60 m (N) of (S) boundary of Sec. 29
175.91 m (E) of (W) boundary of Sec. 29
Grd Elev: 539.11 m
Proj. TD: 1,013.00 m (Devonian)
Field: Sinclair
Classification: DEVELOPMENT (Well)
Status: Location (LOC)

Lic. No.: 6364

Tundra Sinclair Prov. 6-29-8-29 (WPM)
UWI: 100.06-29-008-29W1.00

Licence Issued: 12-Jul-2007
Licensee: Tundra Oil & Gas Partnership
Mineral Rights: Crown
Contractor: Trinidad Drilling Ltd. - Rig# 9
Co-ords: 563.78 m (N) of (S) boundary of Sec. 29
632.73 m (E) of (W) boundary of Sec. 29
Grd Elev: 537.02 m
Proj. TD: 1,010.00 m (Devonian)
Field: Sinclair
Classification: DEVELOPMENT (Well)
Status: Location (LOC)

Lic. No.: 6365

Tundra Sinclair 9-13-7-29 (WPM)
UWI: 100.09-13-007-29W1.00

Licence Issued: 12-Jul-2007
Licensee: Tundra Oil & Gas Partnership
Mineral Rights: Freehold
Contractor: Big Sky Drilling Inc. - Rig# 605
Co-ords: 568.53 m (S) of (N) boundary of Sec. 13
153.50 m (W) of (E) boundary of Sec. 13
Grd Elev: 505.29 m
Proj. TD: 1,010.00 m (Devonian)
Field: Sinclair
Classification: DEVELOPMENT (Well)
Status: Location (LOC)

Lic. No.: 6366

Tundra Sinclair 15-13-7-29 (WPM)
UWI: 100.15-13-007-29W1.00

Licence Issued: 12-Jul-2007
Licensee: Tundra Oil & Gas Partnership
Mineral Rights: Freehold
Contractor: Big Sky Drilling Inc. - Rig# 605
Co-ords: 191.29 m (S) of (N) boundary of Sec. 13
611.13 m (W) of (E) boundary of Sec. 13
Grd Elev: 505.51 m
Proj. TD: 1,010.00 m (Devonian)
Field: Sinclair
Classification: DEVELOPMENT (Well)
Status: Location (LOC)

Lic. No.: 6367

Tundra Regent 12-26-4-22 (WPM)
UWI: 100.12-26-004-22W1.00

Licence Issued: 12-Jul-2007
Licensee: Tundra Oil & Gas Partnership
Mineral Rights: Freehold
Contractor: Trinidad Drilling Ltd. - Rig# 14
Co-ords: 494.90 m (S) of (N) boundary of Sec. 26
244.71 m (E) of (W) boundary of Sec. 26
Grd Elev: 499.86 m
Proj. TD: 803.00 m (Mississippian)
Area: Regent
Classification: DEVELOPMENT (Well)
Status: Location (LOC)

WELL LICENCE TRANSFERS

Lic. No.: 3884

From: Canamax Harrowby Prov. PTH 3C-29-20-29(WPM)
To: MB Potash Harrowby Prov. PTH 3C-29-20-29(WPM)